

**Sarasota Memorial  
Physician Hospital Organization, Inc.  
By – Laws**

**September 17, 2020**

**BYLAWS OF THE  
SARASOTA MEMORIAL PHYSICIAN-HOSPITAL ORGANIZATION, INC.**

TABLE OF CONTENTS

	<u>PAGE</u>
ARTICLE I	
NAME AND PURPOSE.....	4
Section 1.1    Name.....	4
Section 1.2    Offices.....	4
Section 1.3    General Purposes.....	4
ARTICLE II	
MEMBERSHIP.....	4
Section 2.1    Members.....	4
ARTICLE III	
MEMBERSHIP MEETINGS.....	5
Section 3.1    Annual Meeting.....	5
Section 3.2    Special Meetings.....	5
Section 3.3    Quorum.....	5
Section 3.4    Voting.....	6
Section 3.5    Notice.....	6
ARTICLE IV	
THE BOARD OF DIRECTORS.....	6
Section 4.1    Management Powers Vested.....	6
Section 4.2    Number.....	6
Section 4.3    Qualifications and Election.....	7
Section 4.4    Elections.....	7
Section 4.5    Nominations.....	7
Section 4.6    Vacancies.....	7
Section 4.7    Newly Created Seats.....	7
Section 4.8    Removal of a Director.....	7
Section 4.9    Meetings of the Board.....	7
Section 4.10   Voting Requirements.....	8
Section 4.11   Informal Action by Directors.....	9
Section 4.12   Rules.....	9
Section 4.13   Corporation's Standard Products.....	9
ARTICLE V	
OFFICERS.....	9
Section 5.1    Officers.....	10
Section 5.2    Other Officers.....	11
Section 5.3    Officers Pro Tem.....	11
Section 5.4    Election.....	11
Section 5.5    Term.....	11
Section 5.6    Removal.....	11

ARTICLE VI		
COMMITTEES.....		11
Section 6.1	Appointment of Directors' Committees.....	11
Section 6.2	Advisory Committees.....	12
Section 6.3	Appointment of Members.....	12
Section 6.4	Appointment of Committee Chairman.....	12
Section 6.5	Committees Which May Be Established.....	12
Section 6.6	Quorum and Voting.....	12
Section 6.7	Unanimous Written Consent.....	12
Section 6.8	Minutes.....	12
Section 6.9	Vacancies.....	12
Section 6.10	Limitation of Powers.....	12
ARTICLE VII		
GENERAL.....		13
Section 7.1	Corporate Activity Restriction.....	13
Section 7.2	Standard of Care.....	13
Section 7.3	Conflicts of Interest.....	13
Section 7.4	Liability to Corporation and Indemnification.....	13
Section 7.5	Insurance.....	13
Section 7.6	Fidelity Bonds.....	13
Section 7.7	Employees.....	14
Section 7.8	Waiver of Notice.....	14
Section 7.9	Fiscal Year.....	14
Section 7.10	Dissolution.....	14
ARTICLE VIII		
AMENDMENTS AND INTERPRETATIONS.....		14
Section 8.1	Authority to Amend.....	14
Section 8.2	Interpretation.....	14
Section 9.1		

## BYLAWS OF THE

### SARASOTA MEMORIAL PHYSICIAN-HOSPITAL ORGANIZATION, INC.

A Not For Profit, Non-stock Corporation Organized Under the Laws of the State of Florida

#### 1.0 ARTICLE I NAME AND PURPOSE

Section 1.1 Name. The name of this corporation shall be the Sarasota Memorial Physician-Hospital Organization, Inc. ("Corporation").

Section 1.2 Offices. The principal office of the Corporation shall be located and continuously maintained in the State of Florida. The Corporation may have other offices, both within and without the State of Florida, as determined by the Board of Directors of the Corporation ("Board" or "Directors"). The Corporation shall maintain in the State of Florida a statutory agent for service, which agent has been duly appointed as required under the laws of the State of Florida.

Section 1.3 General Purposes. The purposes for which the Corporation is organized include the following:

1.3.1 Arranging for the provision of health care services to persons residing or employed in Sarasota, Florida, and the State of Florida generally;

1.3.2 Providing various management, purchasing, administrative and other services to medical practitioners; and

1.3.3 Conducting any affairs and promoting any purpose permitted to a corporation organized under the Florida Not For Profit Corporation Act, as it may be amended from time to time.

#### 2.0 ARTICLE II MEMBERSHIP

Section 2.1 Members. There shall be two (2) classes of members in the Corporation, the Hospital Member and the Physician Members ("Hospital Member" and "Physician Members" respectively, or "Members" collectively). The Hospital Member shall be Sarasota County Public Hospital District, Sarasota, an independent special district d/b/a Sarasota Memorial Hospital ("SMH") and Sarasota Memorial Hospital-Venice ("SMH-Venice;" and with SMH, each and individually, a "Hospital"). The Physician Members shall be those physicians who have submitted a signed application for membership; have paid a one-time registration fee in an amount to be periodically revised and set by the Board; have entered into an agreement with the Corporation to

become a participating provider with respect to the Corporation's standard products, as defined by the Corporation's physician contracts; and who are full, permanent members of the active medical staff of the Hospital, including those such members who are on a leave of absence from the medical staff of the Hospital pursuant to the Sarasota Memorial Hospital Medical Staff Bylaws and related policies, or who are otherwise members of the medical staff with a written Hospital admitting arrangement approved by the Board, or who are former members of the Medical Staff who have applied for reappointment to the Medical Staff but whose appointment terminated while such application was pending so long as such members reappointment to the medical staff occurs within 90 days of its termination. Newly appointed active Hospital medical staff members may apply for membership during the next open enrollment period following their appointment. Membership in the Corporation shall not be transferable.

2.1.1 Privileges of Members. Members shall have the right to attend all Member meetings, and to vote for the election of Directors as provided in Section 4.3.

2.1.2 Termination. Membership in the Corporation shall be terminated by the death, resignation or termination of the Corporation's Master Participation Agreement of a Physician Member, or by the dissolution, resignation or termination of the Corporation's Master Participation Agreement of the Hospital Member.

A Physician Member may, by action of the Board, be terminated for cause notwithstanding continued medical staff membership at the Hospital.

### 3.0 ARTICLE III MEMBERSHIP MEETINGS

Section 3.1 Annual Meeting. The annual meeting of the Membership of the Corporation shall be set at such time and such place as designated by the Board. The Annual Meeting may also be conducted electronically.

Section 3.2 Special Meetings. Special meetings of the Membership may be called by the Chairman of the Board ("Chairman"); a majority either of the Hospital Directors, or of the Physician Directors; or ten (10) percent of the Members. Special meetings may be rescheduled as determined by the Chairman, who shall give notice of the rescheduled meeting in accordance with Section 3.5. Special meetings may be canceled by the chairman only with written concurrence of the persons requesting the meeting if such meeting was not called by the Chairman. Special meetings may also be conducted electronically.

Section 3.3 Quorum. A quorum for any meeting of the Members at which business is transacted shall be one Hospital Member representative in person or by proxy, and no fewer than two Physician Members in person or by proxy. Once a

quorum is obtained, business may be conducted despite the withdrawal of any person making up the quorum. Any meeting adjourned for absence of a quorum may be rescheduled by the Chairman, provided that any special meeting so adjourned shall be rescheduled by the Chairman in accordance with Section 3.2 hereof.

Section 3.4 Voting. Each Member shall be entitled to vote on the election of the directors in its class. Election of directors shall be by an affirmative vote of a majority of the Members of each class who vote. Members may be presented with a question for vote by mail, facsimile, e-mail, website, hand deliver, or telephone, and their votes returned to the presiding officer by the method designated in the notice. A quorum for purposes of these votes shall be the number of responses returned to the presiding officer by the date indicated.

Section 3.5 Notice. A notice in writing of each meeting of Members shall be given to each Member by leaving such notice with the Member at the Member's usual place of business, or by mailing a copy thereof addressed to the Member at the Member's last-known post office address as last shown on the list of Members of the Corporation, postage prepaid, not less than seven (7) days nor more than fifty (50) days before the date of the meeting. Each notice of a meeting of Members shall state the place, day and hour of the meeting. The general purpose or purposes for which a special meeting is called shall be stated in the notice thereof, and no other business shall be transacted at the meeting.

4.0 ARTICLE IV  
THE BOARD OF DIRECTORS

Section 4.1 Management Powers Vested. Subject to the limitations of the Articles of Incorporation and these Bylaws, the activities and affairs of the Corporation shall be conducted and all corporate powers shall be exercised by or under the direction of the Board.

Section 4.2 Number. The Board shall consist of fourteen (14) persons.

Section 4.3 Qualifications and Election.

4.3.1 Nine (9) Physician Directors shall be elected by the Physician Members of the Corporation.

4.3.2 Four (4) Directors, the Hospital Directors, shall be members of the senior management of the Hospital, and shall be elected by the Hospital Member of the Corporation.

4.3.3 One (1) Ex-Officio Director shall be the Chief Executive Officer of the Hospital. The Ex-Officio Director shall not be regarded for quorum requirements under Section 4.9.5.

Section 4.4 Elections. Elections shall be held at the annual meeting or otherwise as designated by the presiding officer upon Notice to the Members. All Directors may succeed themselves from term to term. All terms shall be three (3) year terms.

Section 4.5 Nominations. Except for the initial nominations of the directors, which shall be submitted by the Interim Board not less than seven (7) days before the first annual meeting, for subsequent nominations, the Board shall appoint a committee of physicians to nominate the Physician Directors ninety (90) days prior to each election. Incumbent Directors shall be eligible for nomination to a new term. Sixty (60) days prior to an election the committees, through the Secretary, shall communicate in writing to the Physician Members a slate of nominees. During the next thirty (30) days in advance of the election as to the names of the slate and any additional nominations received and duly supported by signatures in such a manner as to identify the committees' slates and those otherwise nominated.

Section 4.6 Vacancies. Vacancies on the Board shall be filled by a member of the vacant class for the remainder of the term at a regular or special meeting of the Board of Directors, in a manner consistent with the terms of the Articles of Incorporation, these Bylaws, and the laws of the State of Florida. However, if the Chief Executive Officer of the Hospital is replaced prior to the end of the three year term, the new Chief Executive Officer shall become the Ex-Officio Director.

Section 4.7 Newly Created Seats. Seats created by the Board may be filled by a vote of the Board as described in Section 4.10.1, at a regular or special meeting. Directors appointed to any such newly created seat shall stand for election at the next regularly scheduled election.

Section 4.8 Removal of a Director. The Board, by a vote as described in Section 4.10.1, at a regular or special meeting of the Board, may remove any Director for cause and declare the seat vacant, provided that notice of the Board meeting at which such action is proposed states that such removal would be considered and that the Director is given notice of and an opportunity to answer the charges against him or her at such meeting. A Director of a class also can be removed, with or without cause, by the affirmative vote of the majority of the remaining Directors in his or her class, excluding the Director subject to the vote for removal. Additionally, a Physician Director may be removed without cause by a vote of two-thirds (2/3) of the Physician Membership and the concurrence of the Hospital Member in such action.

Section 4.9 Meetings of the Board.

4.9.1 Regular Meetings of the Board. No fewer than four (4) regular meetings of the Board shall be scheduled during the fiscal year. The Chairman shall determine the date, time and place of such meetings.

4.9.2 Special Meetings of the Board. A special meeting of the Board may be called by the Chairman, the President, or upon written petition of any four (4) Directors stating the purpose for such a meeting. Business at special meetings is limited to the purposes stated in the notice of such meeting. The Chairman shall determine the date, time and place for special meetings. Special meetings may be rescheduled for cause by the Chairman, who shall give notice of the rescheduled meeting in accordance with Section 4.9.3. Special meetings may be canceled by the Chairman only with the written concurrence of the persons requesting the meeting, if such meeting was not called by the Chairman.

4.9.3 Notice of Meetings. All Directors shall be given notice by mail, telephone, or in person of regular and special Board meetings at least five (5) days prior to the meeting. Notice of a special meeting shall state the purpose for the meeting.

4.9.4 Conference Call. Meetings of the Board or any committee thereof may be held by conference call, provided each Director participating may hear and be heard by each other participant in the meeting.

4.9.5 Quorum. A quorum shall be obtained only upon the presence of two (2) Hospital Directors, and four (4) Physician Directors. Once a quorum is obtained, business may be conducted despite the withdrawal of any person making up the quorum. The Chairman may reschedule any meeting at which a quorum is not obtained.

4.9.6 Attendance Requirement. Any Director having fifty percent (50%) or more unexcused Board meeting absences in a calendar year shall be subject to removal from the Board.

#### Section 4.10 Voting Requirements.

4.10.1 Regular Votes. Unless otherwise specified in Section 4.10.2 below, actions of the board must be taken by an affirmative vote of a majority of the Directors present.

4.10.2 Special Votes. The following actions ("Special Votes") may be approved and taken solely and exclusively by the Board, and shall require approval by a majority of the total number of Hospital Directors in office and by a majority of the total number of Physician Directors in office: (1) adoption or amendment of the articles of incorporation of the corporation; (2) adoption or amendment of the bylaws of the corporation, provided, however, that the amendment of any portion of the bylaws relating to or applicable to the conditions, criteria, and/or terms of Physician Membership in the Corporation may also be accomplished by a two-thirds (2/3) vote of the Physician Membership; (3) (a) the establishment of new entities of which the Corporation is a member, stockholder, joint venture, trustee, or (b) in which it otherwise

has an equity or management interest, or the acquisition in any manner of such participation or interest in an entity (other than the acquisition of stock or other equity interest solely for the purpose of investment), or (c) the establishment, by contract or otherwise, of any significant or continuing relationship with any entity which explicitly or in operation constitutes a joint venture; (4) any change in the stated purposes for which the corporation is organized; (5) any merger, consolidation or similar reorganization of the corporate structure or dissolution of the corporation; (6) any change in the fundamental nature of the corporation; (7) adoption of a strategic plan, including mission, vision, and values identification for the corporation; (8) changes in the categories of or location of services provided by the corporation; (9) adoption of operating and capital budgets of the corporation; (10) approval of all debt obligations of the corporation in excess of thresholds established from time to time by the shareholders or by the sole member, other than obligations incurred to related corporations; (11) approval of all non-budgeted expenditures of the Corporation in excess of an agreed upon threshold set forth in the bylaws; (12) approval of transfers, pledging, and sale or encumbrance of assets of the corporation; (13) approval of any contract with a payer which is contrary to the Corporation's "Standard Products" as defined in the corporation's hospital and physician participation agreements; (14) amendment of the physician master agreement or product descriptions; (15) expansion of the provider network to a new hospital and the interested members of its medical staff; (16) sanctions upon or termination of a provider's participation in the network; (17) changes in credentialing criteria; (18) changes in the fee schedule or withholds; (19) selection or removal of the Chairman or Vice Chairman of the Board; (20) election or removal of the President; and (21) designation and appointment of committees.

4.10.3 Notice of Special Votes. At least five (5) days prior to a meeting at which Special Votes will be cast, all Directors shall be given notice by mail, telephone, or in person of the time and place of the meeting and the Special Votes that will be held.

Section 4.11 Informal Action by Directors. Any action required by law to be taken at a meeting of Directors, or any action which may be taken at a meeting of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

Section 4.12 Rules. The board is authorized to establish Rules of the Board for the administration of the organization, the Board, and committees. Nothing in the Rules of the Board shall contradict any of the terms and provisions of the Articles of Incorporation of these Bylaws.

Section 4.13 Corporation's Standard Products. The Board shall review, on at least an annual basis, the price and non-price terms of the Corporation's standard products as defined in the Corporation's agreements with its participating providers.

## 5.0 ARTICLE V OFFICERS

Section 5.1 Officers. The officers of the Corporation shall consist of the Chairman of the Board, Vice Chairman of the Board (“Vice Chairman”), President, Treasurer, Secretary and such other officers with such powers and duties, not inconsistent with these Bylaws, as may be appointed and determined by the Board. Any two or more offices may be held by the same person, except the offices of President and Secretary.

5.1.1 Chairman. The Chairman shall be a Director and shall preside at all meetings of the Board and shall perform such other duties as may be prescribed from time to time by the Board or these bylaws. The position of Chairman shall rotate on an annual basis between a Physician Director or a Hospital Director. The Chairman shall be elected by the Board upon the election of the new Board at the annual meeting.

5.1.2 Vice Chairman. The Vice Chairman of the Board shall be a Director and shall possess the power and may perform the duties of the Chairman in the Chairman’s absence or disability and shall perform such other duties as may be prescribed from time to time by the Board or these Bylaws. A Hospital Director shall serve as the Vice Chairman in those years in which a Physician Director is serving as the Chairman; a Physician Director shall serve as the Vice Chairman in those years in which a Hospital Director is serving as the Chairman.

5.1.3 President. The President is the Chief Executive Officer of the Corporation. The President is responsible for carrying out the programs and policies established by the Board, is authorized to sign all contracts authorized by the Board, is authorized to speak for and represent the Corporation, and is authorized to make appointments to all appointive offices. The President shall keep the original or a conformed copy of the Articles of Incorporation and these Bylaws, as amended to date, and all earlier versions thereof; other organizational documents and governing instruments; any tax records, licenses and permits except those which may be given by the President into the custody of the Secretary; contracts and affiliation agreements to which the Corporation is a party; and other valuable papers of the Corporation. The President shall keep or arrange for the safekeeping of any personal property belonging to the Corporation. The President is authorized to perform all other duties usual and incidental to the office, including liaison with other organizations.

5.1.4 Treasurer. The Treasurer shall maintain accounts of the business transactions of the Corporation. The Treasurer shall develop the annual budget for presentation to the Board. The Treasurer shall promptly deposit all moneys to the credit of the Corporation with such institutions as may be designated by the Board, and shall not permit any of the funds of the Corporation to be co-mingled with his or her own funds, or with those of any other person or organization. The Treasurer shall disburse the funds of the Corporation as may be properly authorized by the Board, shall render an account to the Board of all financial transactions as Treasurer and the financial Board or the President, and shall perform all other duties usual and incidental to the office. The Treasurer shall prepare or have prepared any tax returns or other reports to governmental authorities concerning finances as may be required by law or

by the Board. Whenever an individual relinquishes the office of Treasurer, the outgoing Treasurer shall turn over all records in his or her possession to the successor in the office. If desired by the Board, such records shall be examined at that time by an independent outside expert. Nothing herein shall limit the authority of the Board to authorize an audit or review of the financial records at any other time.

5.1.5 Secretary. The Secretary shall keep or cause to be kept a book of minutes of all meetings of the members and of the Board. The Secretary shall be responsible for making any attestations or certifications required of the Corporation Secretary. The Secretary shall be responsible for preparing the supporting documents for each meeting of the Board. The Secretary shall perform all other duties usual and incidental to the office.

Section 5.2 Other Officers. . The Board may create such other offices, including, but not limited to, that of Vice President, assistant secretary and assistant treasurer, as it deems necessary.

Section 5.3 Officers Pro Tem. In the event that an officer is absent or becomes incapacitate or is otherwise unable to perform the functions of the office, the Chairman shall perform the duties of the Chairman as provided in Section 5.1.2.

Section 5.4 Election. All offices shall be elective, except as provided by Section 5.3. Election shall be by the Board at its first meeting after the annual meeting of the Members.

Section 5.5 Term. The term of office for all officers shall be one year; provided, however, the term of office of the President, Secretary, and Treasurer may be for such longer periods as contained in any contract of employment approved by the Board. All officers may serve for additional terms.

Section 5.6 Removal. The Board may remove any elected officer from office, with or without cause, and declare the office vacant, provided that the removal of the Chairman, Vice Chairman, President, or Director shall require approval of the Board as provided in Section 4.9.2.

ARTICLE VI  
COMMITTEES

Section 6.1 Appointment of Directors' Committees. The Board may, by resolution adopted by Special Vote in accordance with Section 4.10.2, designate and appoint such committees as it deems appropriate, which shall in each case consist of not less than two (2) members, and which shall have such powers and duties as shall from time to time be prescribed by the Board; provided that the Board shall not delegate its own authority to make final decision on behalf of the Corporation to any committee.

Section 6.2 Advisory Committees. The board may, by resolution adopted by Special vote in accordance with Section 4.10.2, designate and appoint such advisory committees as it deems necessary. Advisory committees are not required to be comprised of directors as members, although directors may serve on such committees.

Section 6.3 Appointment of Members. The board shall appoint the members of all committees. Committee appointments shall be for a one year term.

Section 6.4 Appointment of Committee Chairmen. The Board shall appoint the Chairman of each committee. Appointment as committee chairman shall be for a one year term.

Section 6.5 Committees Which May Be Established. The Board may designate and appoint the following committees: Marketing Committee; Utilization Review ("UR") Committee; Quality Assurance ("QA") Committee; Physicians' Advisory Committee; Contract Review Committee; Other Services Committee; and Other Ventures Committee. Except for the Physicians' Advisory Committee which shall be formed in accordance with Section 6.2, these committees shall be formed in accordance with the committee membership provisions of section 6.1.

Section 6.6 Quorum and Voting. A majority of an entire committee shall constitute a quorum for the transaction of business by the committee and the act of the majority of the committee members present at a meeting at which a quorum is present shall be the act of the committee. If a quorum shall not be present at any meeting of a committee, the committee members present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

Section 6.7 Unanimous Written Consent. Any action required or permitted to be taken at a committee meeting may be taken without a meeting if a consent in writing, setting forth the action, shall be signed by all the committee members and filed with the Secretary. Such consent shall have the same force and effect as a unanimous vote of the committee.

Section 6.8 Minutes. Each committee shall keep regular minutes of its proceedings and report the same to the Board as required.

Section 6.9 Vacancies. Vacancies on the committees, including newly created seats, shall be filled for the remainder of the term at a regular or special meeting of the Board in a manner consistent with the terms of the Articles of Incorporation, these Bylaws, and the laws of the State of Florida.

Section 6.10 Limitation of Powers. No committee shall have any authority to take any action not within the scope of the committee authorization in these Bylaws; to exercise any power specifically required to be exercised by the Board under the Articles of Incorporation, these Bylaws, or the laws of the State of Florida; or exercise any power which it is prohibited to exercise by the laws of the State of Florida.

## ARTICLE VII GENERAL

Section 7.1 Corporate Activity Restriction. No dividend shall be paid and no part of the profit or income of the Corporation shall inure to the benefit of or be distributed to the Members, Directors, Officers or other private person, except that the Corporation shall be authorized and permitted to make payments of reasonable compensation for services rendered, grant benefits to Members in conformity with the Corporation's nonprofit purposes and make distributions upon dissolution or final liquidation as provided under the Florida Not For Profit Corporation Act.

Section 7.2 Standard of Care. Directors, officers, employees and others charged with responsibility for administering the affairs and property of the Corporation shall exercise those responsibilities with the degree of diligence, prudence and good faith normally required of individuals in like positions under the laws of Florida. They shall be entitled to rely on the advice and reports of officers, counsel, and others as recognized under the laws of the State of Florida.

Section 7.3 Conflicts of Interest. A contract or transaction between the Corporation and a Director or a member of his immediate family, or between the Corporation and any other corporation, firm or to the organization in which a Director and members of his immediate family have an interest, shall not be voidable and such Director shall not incur any liability, merely because such Director is a party thereto or because of such family relationship or interest, to the fullest extent permitted director shall notify the board of any conflict of interest.

Section 7.4 Liability to Corporation and Indemnification. No Director of the Corporation shall be held personally liable to the Corporation for any act carried out on behalf of the Corporation in accordance with the standard of care provided for in Section 7.2. The Corporation shall indemnify any officer, Director, or Member against any liabilities he or she may incur to any third party, including reasonable attorneys fees and costs and amounts reasonable paid in settlement, as a result of his or her service to the Corporation, to the extent permitted by the laws of the State of Florida and to the extent the act or omission which gave rise to the liability was done or made in accordance with the standard of care provided for in Section 7.2. Nothing herein shall relieve any such person from liability nor authorize indemnification for willful misconduct, for self-dealing to the detriment of the Corporation, or for willful and intentional criminal acts.

Section 7.5 Insurance. The Board is authorized to procure insurance in such amounts and of such type as it shall deem adequate for the protection of the corporation, including Director and officer liability insurance, without regard to whether

or not corporation has the right to indemnify its Directors, officers, Members, or employees.

Section 7.6 Fidelity Bonds. The board may require a fidelity bond in favor of the Corporation from any Director, officer, Member, employee or agent of the Corporation in an amount fixed by the Board and issued by a surety company satisfactory to the Board to secure faithful performance of that person's duties and to compensate the Corporation for any loss occasioned by lack of faithful performance.

Section 7.7 Employees. The Corporation may, from time to time, hire paid employees to assist in carrying out its purposes.

Section 7.8 Waiver of Notice. Whenever, under the provisions of these Bylaws, a Member or Director is entitled to any notice, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice. In addition, the attendance of any Director or Member at a meeting without protesting prior to or at the commencement of such meeting shall constitute a waiver of the notice of such meeting.

Section 7.9 Fiscal Year. The fiscal year of the Corporation shall end on September 30 of each year.

Section 7.10 Dissolution. The Corporation shall not be dissolved, nor its assets liquidated and distributed, other than in accordance with the Florida Not For Profit Corporation Act, and other applicable law. Upon the dissolution of the Corporation, after all known obligations of the Corporation shall have been paid and/or adequate provisions shall have been made for the payment of such obligations, the remaining assets of the Cooperation shall be distributed among the Members, to each Member in proportion to that Member's contribution in the Corporation. Provided, however, that if any such plan of dissolution jeopardizes the tax-exempt status of the Sarasota Memorial Hospital, an alternate plan of dissolution shall be adopted such that the tax-exempt status of the Sarasota Memorial Hospital will not be jeopardized.


## ARTICLE VIII AMENDMENTS AND INTERPRETATIONS

Section 8.1 Authority to Amend. The Board shall have power to adopt, amend, or repeal these Bylaws or any provision of these Bylaws as provided under Sections 4.9 and 4.10, and to the extent permitted by law.

Section 8.2 Interpretation. The Board shall interpret these Bylaws.

The undersigned officer of the Corporation hereby certifies that the foregoing is a true, complete, and accurate copy of these Bylaws of the Corporation, as duly adopted by its Incorporator.

11/23/20  
Date

  
Signature

Frank Burr MD  
Name

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